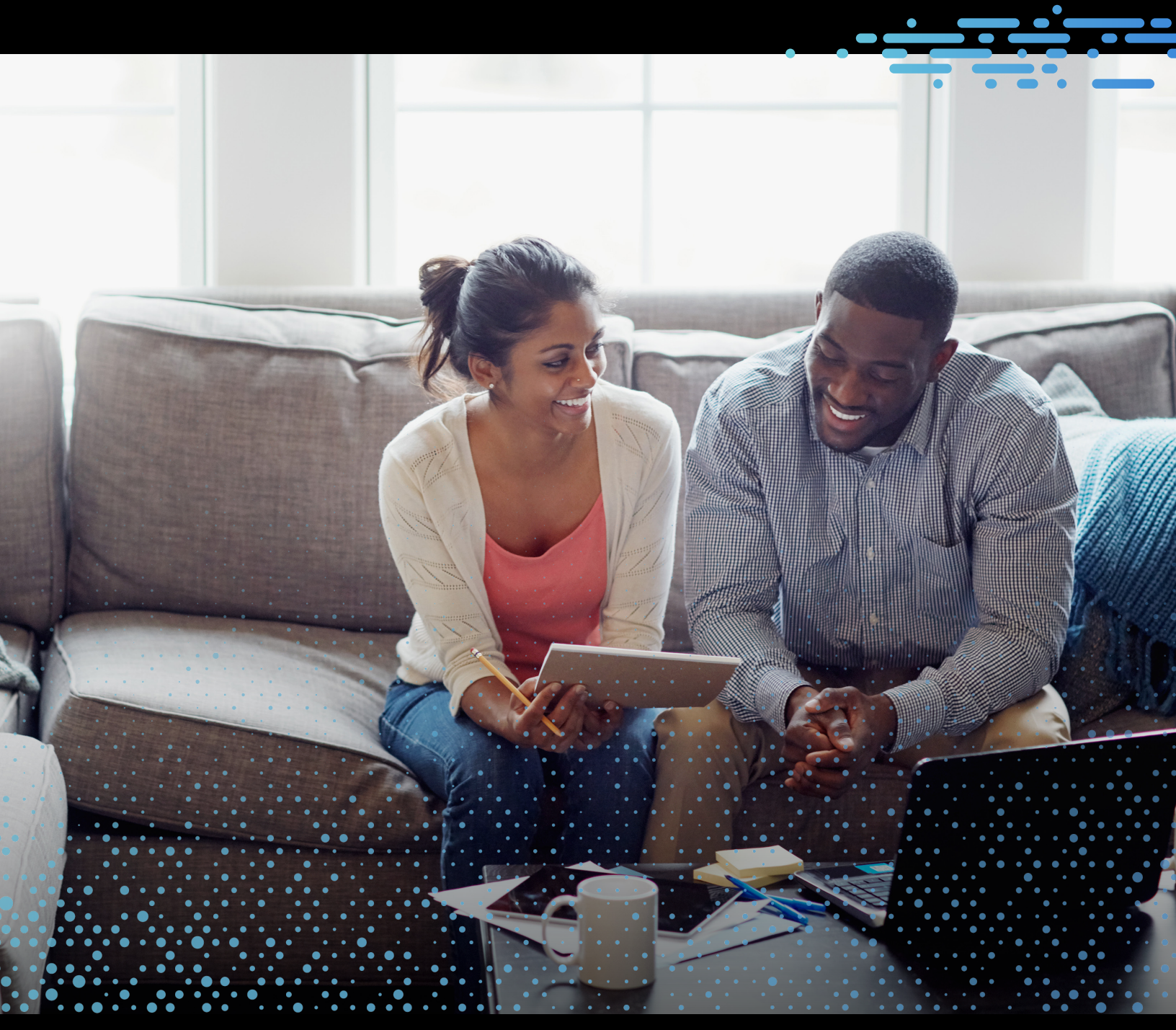


Connected Financial Wellness:

Automate financial wellness to improve customers' financial standing



“79% of respondents said that they’d like for their financial provider to help them understand how they can invest and grow their money.”

The economic downturn and weakened job market have left many Americans worried about their financial future. If there’s any silver lining in this situation it’s that consumers have started to pay closer attention to their finances and are actively seeking advice from their financial providers on how to better manage their money. In a recent survey, we found that 79% of respondents said that they’d like for their financial provider to help them understand how they can invest and grow their money.¹

Another growing shift in consumer behavior since the pandemic is a rise in mobile and online usage. In our consumer survey, 78% of respondents said that they want their financial providers to prioritize digital (online and mobile banking) strategies above physical banking (branch and ATMs).¹ Furthermore, 63% said that they’d like for their financial providers to send them proactive, personalized messages and alerts that help them manage their finances.¹

It seems that regardless of where people fall on the socio-economic spectrum, most are not great at managing finances and they’re actively seeking advice. Part of the problem is that financial tools are not exactly easy to use. Most financial tools still require too much time and effort for people to successfully manage their finances. The other side of it is that finance can often be complicated, the wider varieties of financial services and products create more complex financial lives.

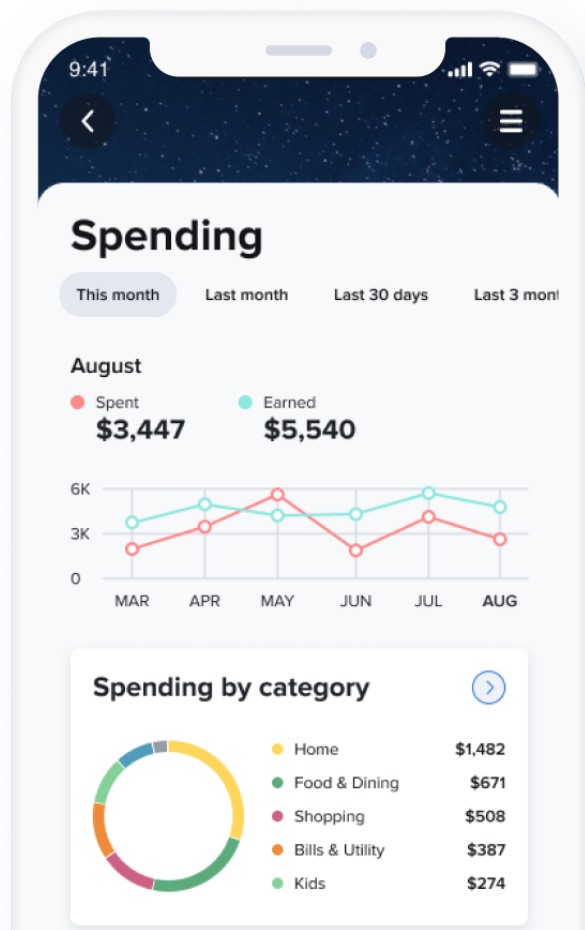
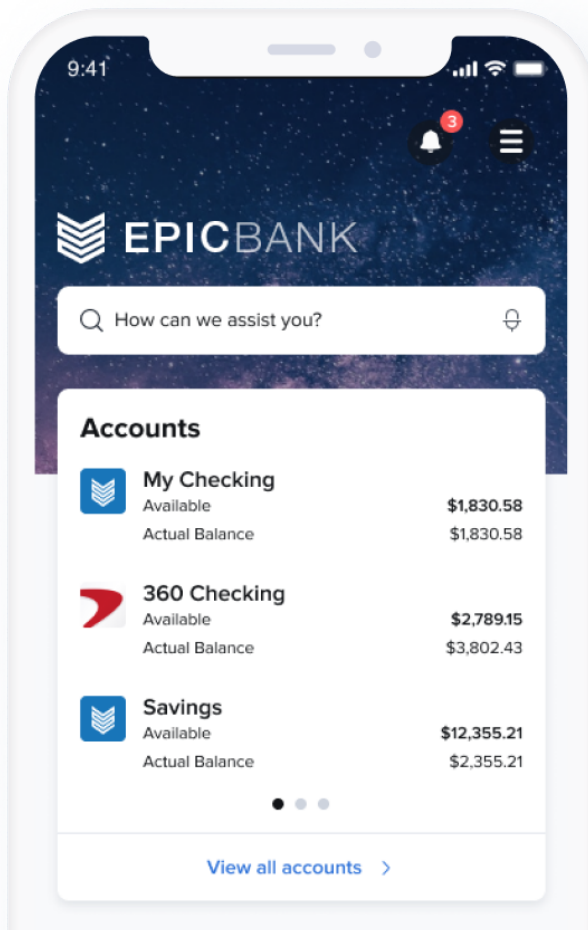
With a heightened focus on money matters from consumers, and innovative technologies coming to market faster than ever, financial providers are well positioned to help their customers improve their financial situation. So the question becomes: How do you create the types of financial tools and money experiences that consumers have come to expect? MX’s data-driven and automated solutions can help you enable your customers to take control of their finances without requiring them to do any of the heavy lifting. Our tools work with every person’s needs and fit seamlessly into their lifestyle. Below, we’ve outlined three ways you can create the right types of financial solutions that will keep your customers engaged with their finances today and in the future.



1. Help customers organize, simplify, and interact with their finances

Life happens fast — and it doesn't seem to slow down. Between balancing our personal and professional lives, most of us face conflicting priorities, full schedules, and a ton of other responsibilities. So, needless to say, it can be hard to manage finances. A survey we conducted on financial wellness found that 38% of respondents used pen and paper to manage their finances and 35% used spreadsheets.² Both of these methods are time consuming and inefficient, making it difficult for people to keep track of their finances in the long run.

That's exactly where technology comes in. We've simplified and streamlined the financial management process, giving your customers an intuitive way to see all their finances in one place. This holistic approach to automated budget creation and tracking can help your customers make better financial decisions in real time. The best part is we've made the implementation process easy and seamless. Our solution will securely integrate into your product, so you can give your customers a simple, yet robust way to view all of their financial information in a single platform.



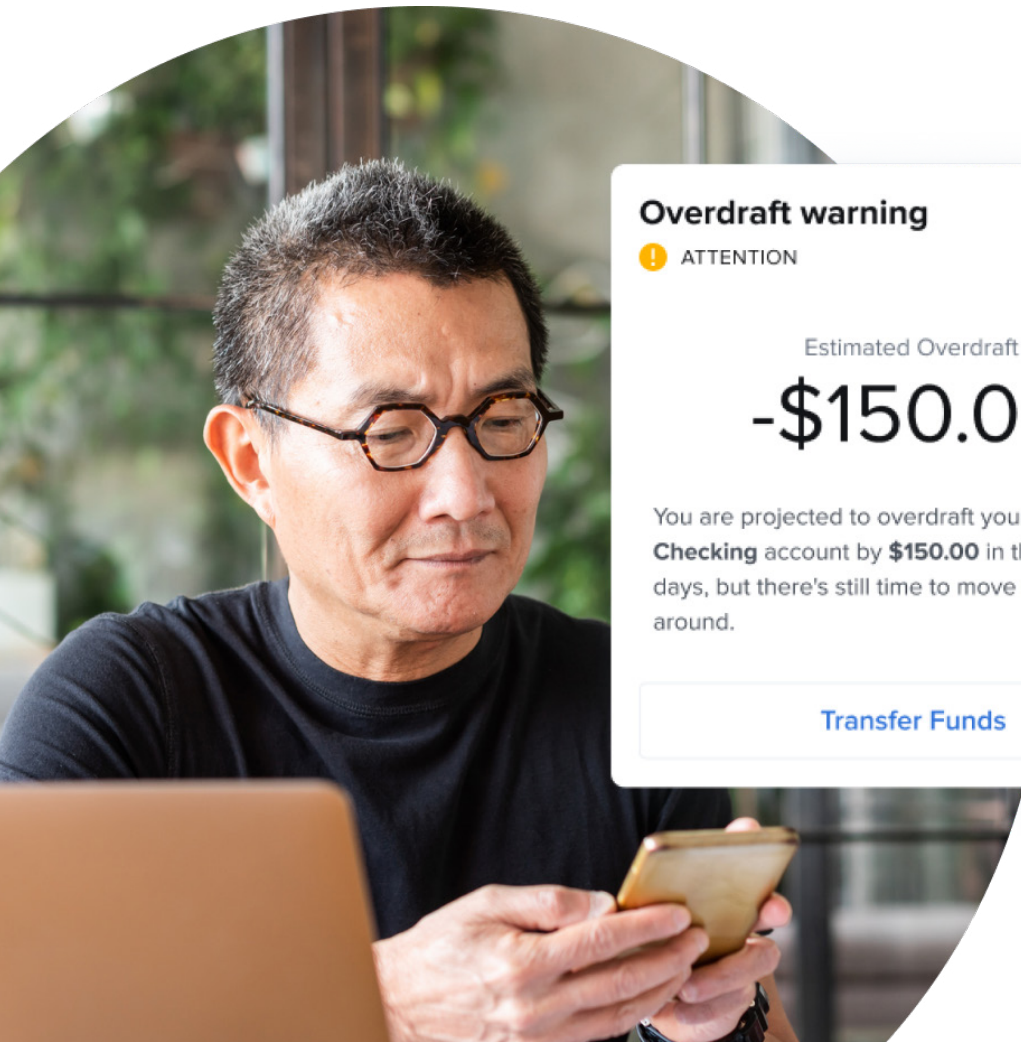
“50%

of respondents feel their financial provider **doesn't help them become financially healthy.”** ²



2. Protect, guide, and inform customers with AI-driven insights

Another way to help your customers stay on top of their finances is with relevant and timely insights. The truth is, a lot of times people miss things by accident. They miss payments, overlook recurring charges, and more which can lead to fees that have a negative impact on their finances. Our survey found that 50% of respondents feel that their financial provider doesn't help them become financially healthy.² To alleviate this frustration, we've built a feed-style UI that serves up real-time and proactive insights customized to each users' financial situation. Once your customers have connected their financial accounts to your product, you'll be able to alert them about overdrafts, subscription changes, duplicate charges, and much more. This is a quick and easy way to keep your customers in the know about their finances at a glance. With feed-style updates, your customers can easily see what needs their attention without having to dig through statements or dive into the details, making managing finances quicker and easier than ever before.



Overdraft warning



! ATTENTION

Estimated Overdraft

-\$150.00

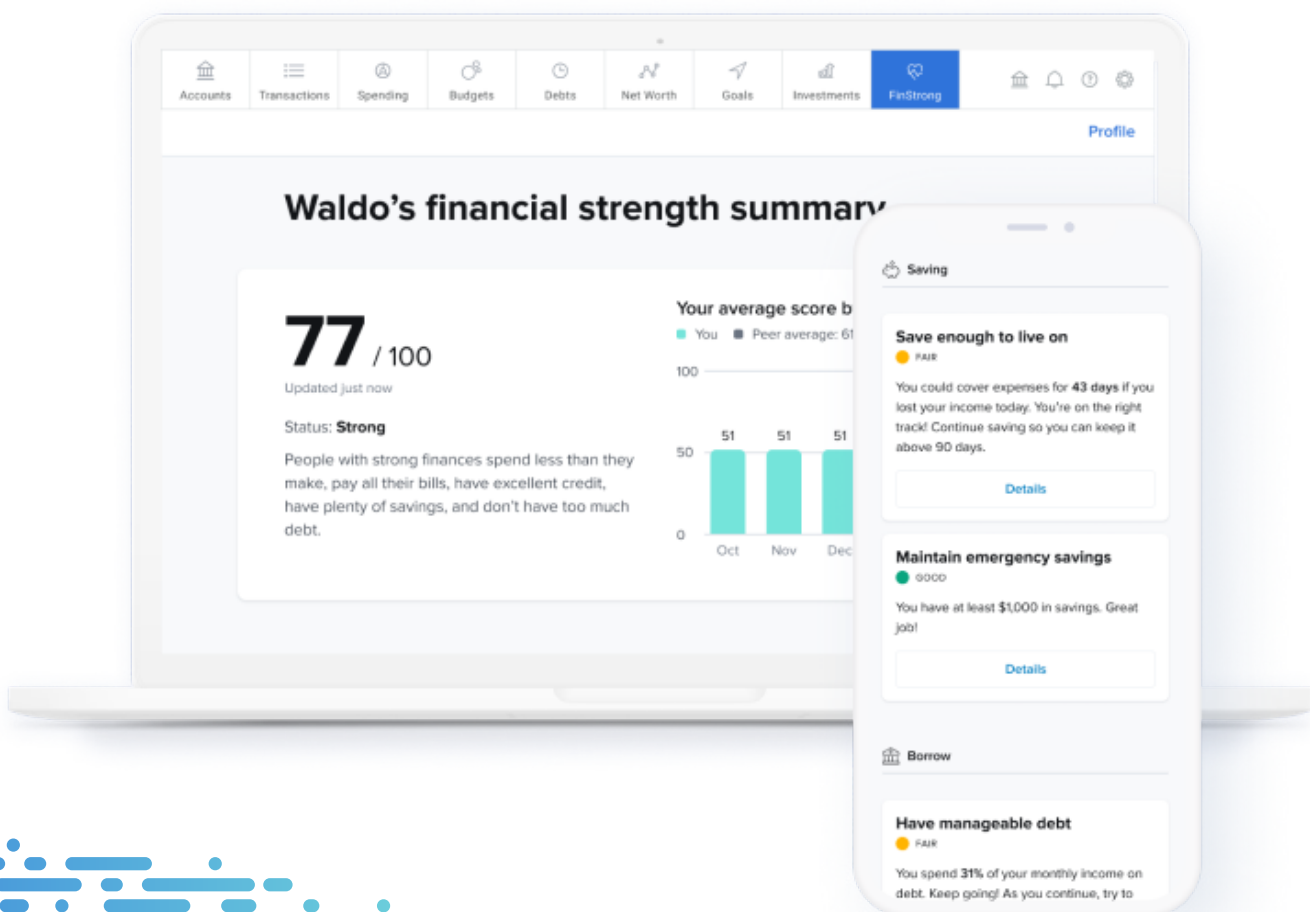
You are projected to overdraft your **Epic Bank Checking** account by **\$150.00** in the next seven days, but there's still time to move money around.

[Transfer Funds](#)

3. Empower, nurture, and strengthen customers' financial lives

Finally, using data to understand your customers' financial standing is critical to providing them with relevant offers and products that can improve how they manage their finances. Our survey found that 68% of respondents said they'd like for their banking experience to be similar to the experience they have with Netflix, Amazon, and other tech companies that understand their needs and offer recommendations based on their information. ¹

We can help you create a health score and personalized improvement roadmap based on customers' aggregated financial accounts. Our solution generates a customer's financial health score based on their spending, saving, and borrowing behaviors. With financial health scores, you'll be able to segment customers based on individual needs and provide customized offers and recommendations that can help them improve their financial standing.





Financial wellness creates **win-win outcomes**

Financial wellness is a major focus for financial providers and consumers alike. However, the right tools make all the difference. Financial providers need to provide consumers with products and tools that fit into their already busy day-to-day lives. Tools that make finances simpler to manage and easier to understand.

Sources

1. <https://www.mx.com/infographics/the-state-of-banking-in-2021-according-to-bankers-and-consumers/>
2. <https://www.surveymonkey.com/results/SM-D9LS6NBZ7/>